

EKOPAK – GENERAL TERMS AND CONDITIONS OF SALE

1/ Scope

1.1 These general terms and conditions of sale ("GT&C") apply to all contracts concluded by EKOPAK NV or a company affiliated with EKOPAK NV ("EKOPAK") and its professional customers (individually referred to as "CUSTOMER" or jointly as "CUSTOMERS" for the sale by EKOPAK of:

- (1) water treatment installations in the broadest sense ("Installation");
- (2) materials, consumables (e.g. chemicals), parts, components etc. for water purification and treatment ("Parts");
- (3) the provision of services such as maintenance, repairs, interventions, advice in the field of water purification and treatment ("Services")

herein referred to as Products ("Products") and/or Orders ("Orders").

1.2 Unless explicitly agreed otherwise in writing by EKOPAK, all sales by EKOPAK are exclusively governed by these GT&C and by the specific terms and conditions stated in the offer and/or quotation of EKOPAK under the conditions described below, notwithstanding any provisions contained in documents of the CUSTOMER, in particular their terms and conditions of purchase.

In case of contradictions between the GT&C and a separate written contract (e.g. an order form, quotation or invoice), the provisions of the written contract shall prevail.

By placing an order, the CUSTOMER explicitly acknowledges: (1) having read these GT&C, (2) unconditionally accepting them and (3) fully waiving the implementation of their own general terms and conditions (of purchase).

1.3 EKOPAK reserves the right to modify these GT&C (i) until the time at which EKOPAK explicitly accepted the Order to be carried out or (ii) at any time, provided that the CLIENT is informed of the modification at the latest one month prior to its effective date. If the CUSTOMER does not agree with the modification, they are entitled to cancel the contract at the latest 14 days after having been informed of the modification.

2/ Offers and orders

2.1 When the offer and/or quotation of EKOPAK states a period of validity, EKOPAK shall only be bound by the offer if EKOPAK receives a written acceptance from the CUSTOMER before the end of that period. If no period of validity is stated in the offer and/or quotation, the offer and/or quotation is valid during a period of 30 calendar days.

2.2 Without prejudice to the provisions of article 8, the unit prices in the offer and/or quotation are net prices and can be adjusted in case of exceptional circumstances, e.g. wage fluctuations, price/availability of parts, changes in the price of raw materials and costs of transport, even within the period mentioned in article 2.1.

2.3 The offers and quotations of EKOPAK only relate to the Products explicitly referred to or similar Products on the basis of the information provided by the CUSTOMER. Additional wishes of the CUSTOMER, unforeseen circumstances, additional works, additional difficulties etc. are not covered by the price.

2.4 If the CUSTOMER cancels all or part of an order already placed, they have the obligation to pay EKOPAK the full price of the order, without EKOPAK having to prove that they have incurred any losses. EKOPAK may demand a higher compensation if they can prove that the actual loss incurred is higher.

3/ Transfer of risks and ownership

3.1 All Products sold will remain the property of EKOPAK until full payment of all amounts owed by the CUSTOMER for any reason.

3.2 Notwithstanding the above retention of ownership, all deliveries are deemed to have been made and accepted at the site of EKOPAK, which means they are transported at the CUSTOMER's risk. In no case can EKOPAK be held liable for damage, theft, overheating, frost damage and/or losses during transport.

4/ Delivery

4.1 The delivery conditions and the associated costs are agreed by EKOPAK and the CUSTOMER upon acceptance of the order. The CUSTOMER shall take receipt of the Products ordered on the agreed date and time.

4.2 Unless explicitly agreed otherwise, delivery periods are stated by way of indication only and are determined subject to unforeseen circumstances.

EKOPAK cannot be held liable by the CUSTOMER for late deliveries. Consequently, delays can in no event give rise to a total or partial cancellation of pending orders, the withholding of payments or the refusal to take receipt of Products upon delivery, and do not entitle the CUSTOMER to any compensation, notwithstanding any mandatory provisions or unless agreed otherwise. In case of delay, the CUSTOMER can only propose a suitable period to complete the delivery.

Delays in delivery, assembly and/or completion cannot be used by the CUSTOMER as an argument to postpone payment of the invoices.

4.3 The Products are transported at the CUSTOMER's expense and risk on the basis of **EXW EKOPAK (Incoterms 2020)**, unless a different INCOTERM or another different arrangement was explicitly agreed in writing.

5/ Inspection following delivery and acceptance

5.1 Upon delivery, the CUSTOMER shall inspect the Products for visible defects and nonconformities and shall accept the Products if they essentially meet the specifications.

5.2 In case of visible defects or nonconformities, any complaint or action shall no longer be admissible in the absence of a written and substantiated objection raised at the latest 2 working days following the delivery of the Products. If no such objection is raised, the CUSTOMER shall no longer be able to invoke the defect or nonconformity.

5.3 In case of hidden defects, any complaint or action shall no longer be admissible in the absence of a written and substantiated objection raised at the latest 4 working days following the discovery of the defect. If no such objection is raised, the CUSTOMER shall no longer be able to invoke the defect or nonconformity. Moreover, a legal action on the

basis of a hidden defect must be instituted at the latest 6 months after the date of delivery in order to be valid.

5.4 Consumables cannot be returned, unless reservations are made or objections are raised in accordance with the provisions of article 5.1 and/or 5.2.

5.5 In order to be valid, any complaints shall be addressed by registered post to *Ekopak NV, Careelstraat 13 8700 Tielt, for the attention of the Customer Service Department*, with a copy sent by e-mail to info@ekopak.be, with "KLACHT_" in the subject line. EKOPAK may communicate changes in the address.

5.6 Complaints relating to defects do not suspend the CUSTOMER's payment obligations.

5.7 Without prejudice to any mandatory statutory provision, any claim which the CUSTOMER may have against EKOPAK (on whatever basis) shall in any event lapse one year from delivery of the Products which have given rise to a claim on the part of the CUSTOMER..

6/ Installation: manual and training

6.1 If necessary, EKOPAK will provide for a manual that contains all information required for the proper deployment of the Installation. This manual will also contain instructions for the safe use and maintenance of the installation.

The CUSTOMER shall observe all instructions and restrictions mentioned in the manual and ensure that all users observe them as well.

EKOPAK shall not accept any liability if the manual was not consulted or if the instructions and restrictions contained therein were not observed.

6.2 EKOPAK will only take care of the installation, implementation and training as stated in the manual.

7/ Price and payment

7.1 The prices charged by EKOPAK are expressed in EUR and are exclusive of VAT. Travelling and accommodation expenses, waiting times or delays that are beyond the control of EKOPAK and costs not included (including costs relating to work or deliveries performed by third parties) are not included in the price.

7.2 Prices are determined on the basis of a normal eight-hour working day, between 8 a.m. and 6 p.m., from Monday to Friday, with the exclusion of public holidays. Working days cannot comprise more than eight hours (travelling and waiting times included). The following works and services give rise to a surcharge to the prices stated:

- works and services performed on Saturdays between 8 a.m. and 6 p.m. or on working days between 6 p.m. and 8 a.m.: 50% surcharge
- works and services performed beyond eight hours a day: 50% surcharge
- works and services performed on Saturdays after 6 p.m., on Sundays and on public holidays: 100% surcharge
- works and services performed during more than 8 hours on Sundays and public holidays: 150% surcharge (on all works and services exceeding 8 hours)
- works and services performed at night (i.e. after 6 p.m. and before 8 a.m.): 150% surcharge

7.3 Unless stated otherwise in the invoices, the Products are directly payable to EKOPAK, at its offices or at its bank(s) mentioned in the invoices, at the latest 30 days after the date of the respective invoices.

Offering bills of exchange does not constitute novation and does not change the place of payment.

7.4 Without prejudice to other rights and sanctions available to EKOPAK on the basis of these GT&C, the amount of any invoice not paid on the due date will, by operation of law and without prior notification, be increased by:

- interests on arrears at the interest rate that is applicable in accordance with the Act of 2 August 2002 combating late payment in commercial transactions (as amended from time to time) with a minimum of 8.5% on an annual basis, until full payment of the amount due, and
- a fixed compensation equaling 10% of the unpaid amount, with a minimum of 250 EUR to cover the collection costs. In this context, EKOPAK reserves the right to claim an additional compensation if the collection costs exceed the amount of this fixed compensation.

7.5 Non-payment on the due date of one single invoice causes the unpaid balance of all other invoices, even those that have not yet fallen due, to become immediately payable by operation of law.

7.6 In case of non-payment of one or several invoices on the due date and after a reminder sent by registered post to no avail, EKOPAK is entitled to regard the contract as dissolved by operation of law without the intervention of a court, without prejudice to the right of EKOPAK to a compensation.

7.7 Invoices can be contested by registered letter at the latest 8 calendar days following the receipt thereof (contractual time limit). In the absence of a written objection within this period of time, deliveries, services provided or invoices are deemed to have been automatically and irrevocably accepted by the CUSTOMER without any reservations.

7.8 Dissolution with liquidation, discontinuation of payment or any other fact indicating the imminent insolvency of the CUSTOMER automatically causes all unpaid invoices and bills relating to deliveries and/or works or services performed to become payable immediately. EKOPAK also reserves the right to cancel orders already placed after having become aware of any or the above-mentioned circumstances, without having to pay any compensation and without prejudice to the provisions of article 2.4.

7.9 No set-off is allowed between the price and any amounts payable by EKOPAK.

8/ Price adjustments

8.1 The prices stated in an offer, a quotation or a specific contract remain valid during the term of the specific Order as determined in the offer, quotation or specific contract, except in the cases referred to in article 2.2. Notwithstanding the foregoing, EKOPAK reserves the right to charge the CUSTOMER with any additional levies or taxes on the Products to be delivered, introduced or imposed between the day on which the contract is concluded and the day of delivery of the relevant Products.

8.2 All prices can be revised by EKOPAK at least annually in case of a change in EKOPAK's costs as a result of new taxes and/or levies or as a result of (without limitations) a change in legislation, a change in energy prices, a change in labour and/or fuel costs, a change in the prices of raw materials and/or a change in foreign exchange rates, on the basis of the Agoria Digital index and in accordance with the formula: $P_i = P_o * (0.2 + 0.8 * S_i/S_o)$ with P_i : revised price; P_o : initial price; S_i : the Agoria Digital index of the month prior to the indexation (M) and S_o : the Agoria Digital index of the same month of the previous year (M-12). The new prices will be communicated to the CUSTOMER in writing at the latest 14 calendar days before the effective date. Upon expiration of this period, EKOPAK will be entitled to apply the new prices. The new prices resulting from the annual revision will apply as from 1 January. The indexed Prices cannot be lower than the prices that were applicable when the Contract was signed.

9/ Liability

9.1 EKOPAK guarantees that at the time of delivery, the Products meet the applicable European safety and construction standards as well as the specifications of EKOPAK, and are free from manufacturing defects. Unless otherwise agreed, all obligations of EKOPAK are obligations of means and all works and services are provided in line with the applicable professional standards and on a best effort basis.

9.2 If EKOPAK uses goods not manufactured by EKOPAK at the CUSTOMER's premises and these goods are proven to be defective, the warranties and warranty periods of the manufacturer will apply. In such cases, the work performed by EKOPAK will be charged to the CUSTOMER.

9.3 The liability of EKOPAK for damage resulting from a defect is limited to replacement or repair of the defective Products, at EKOPAK's sole discretion. The CUSTOMER will therefore not be entitled to any other form of compensation. Replacement or repair by EKOPAK of the Products does not imply any recognition of a defect or any liability.

9.4 Without prejudice to the previous provision, EKOPAK's liability is strictly limited to damage that is directly and exclusively attributable to EKOPAK, with the exclusion of any indirect damage (e.g. loss of profit or income, missed savings, loss of customers, business interruptions, production restrictions, administrative or personnel costs, increase in overhead expenses or damage to third parties) and costs.

Save in the case of errors affecting the life or physical integrity of a person, deliberate error or fraud, the maximum aggregate liability of EKOPAK is limited, for each contract separately, to:

- the amount paid out by EKOPAK's civil liability insurer.
- Should EKOPAK's civil liability insurer fail to intervene, the lowest of the following amounts:
 - 50% of the invoice value of the order
 - € 100,000.00

9.5 EKOPAK shall not accept liability for any damage caused by (non-exhaustive list):

- any changes made to the Products by the CUSTOMER or a third party;
- the use of the Products under circumstances that are not in line with the manual or the state of the art;
- the use of the Products for a purpose other than the purpose for which the Products are intended or suitable;
- negligence of the CUSTOMER, e.g. inadequate maintenance or improper circumstances of storage, treatment or use;
- the fact that the CUSTOMER does not immediately take all necessary measures to limit the damage;
- the fact that the CUSTOMER prevents EKOPAK from remedying a defect;
- the fact that the CUSTOMER failed to make the improvements provided or recommended by EKOPAK;
- extreme weather conditions (e.g. storm and hail), extreme heat or cold;
- the replacement of parts by non-equivalent spare parts;
- the use of chemicals other than those mentioned in the MSDSs.

9.6 Without prejudice to legal provisions of public policy or mandatory law, the parties waive any non-contractual liability claim by one party against the other party as well as against the Auxiliary Persons for damages caused by the non-performance of a contractual obligation.

The Auxiliary Persons, as third party beneficiaries, may invoke the clauses of this article.

For the purposes of this article, Auxiliary Persons shall mean any natural or legal person entrusted by EKOPAK with the full or partial performance of a contractual obligation entered into by EKOPAK, and this throughout the entire contractual chain, such as subcontractors, employees, directors, etc.

The CLIENT also undertakes to include a provision in the contracts with its principals excluding the extra-contractual liability of EKOPAK as well as of its Auxiliary Persons for damage caused by the non-performance of this contractual obligation.

Should EKOPAK or its Auxiliary Persons be sued on a non-contractual basis for compensation for damage caused by the non-performance of this contractual obligation, the CUSTOMER shall, as soon as he has been informed thereof in writing:

- transfer the defences from the contract with his principal on first demand,
- voluntarily intervene in judicial or extrajudicial proceedings.

10/ Dissolution

10.1 If EKOPAK has at any time any doubts concerning the creditworthiness or solvency of the CUSTOMER, EKOPAK explicitly reserves the right to request payment in advance or (other) securities for works or services still to be performed, even if (part of) the works or services have already been delivered. Should the CUSTOMER refuse to comply with

EKOPAK's request, EKOPAK reserves the right to dissolve the contract immediately and without the intervention of any court, without having to pay any indemnity and without prejudice to any compensation that may be claimed by EKOPAK.

10.2 Without prejudice to any other contractual or statutory right of EKOPAK, EKOPAK is entitled to dissolve the contract with the CUSTOMER at any time with immediate effect, without judicial authorization, without prior notice of default and without payment of any compensation, in the following cases:

(a) if the CUSTOMER fails to fulfil (in a timely manner) one or several of the obligations resulting from the contract in spite of a written notice of default in which a period of at least seven (7) calendar is granted; (2) in case of suspension of payment, (a request for the) institution of bankruptcy or judicial reorganization proceedings by the CUSTOMER; (c) in case of dissolution, liquidation or discontinuation of the activities of the CUSTOMER; (d) if (part of) the CUSTOMER's assets are seized; or (e) if the CUSTOMER harms the reputation, image and/or good standing of EKOPAK.

10.3 In all cases where the contract is dissolved at the CUSTOMER's expense, the latter undertakes to pay EKOPAK by way of fixed compensation an amount equaling 30% of the price, without prejudice to the right of EKOPAK to demand an additional compensation and without prejudice to the provisions of article 2.4.

11/ Force majeure

EKOPAK cannot be held liable for any damage resulting from the non-fulfilment or delayed fulfilment of one of their obligations that is caused by force majeure.

In the event of force majeure, EKOPAK shall automatically be entitled to suspend pending orders or deliveries, or to delay their execution, without any compensation being due. If the force majeure situation continues for more than 15 days, EKOPAK reserves the right to cancel their obligations without any compensation or other remedy for the CUSTOMER.

If EKOPAK has already partially fulfilled its obligations when the situation of force majeure first occurs or can only partially fulfill its obligations, EKOPAK shall be entitled to separately invoice the Products already delivered prior to the occurrence of the situation of force majeure.

Events of force majeure include but are not limited to war, insurrection, domestic unrest, pandemics or epidemics, acts of terrorism, natural disasters (e.g. earthquakes, storms, floods, hurricane, tornado etc.), fire, explosions, disruptions in transport, supply problems, raw material shortages, strikes or other forms of protest, confiscation or other actions undertaken by government agencies or, more in general, any other fortuitous event that is not attributable to EKOPAK and that renders the timely and/or correct fulfilment of EKOPAK's obligations reasonably impossible.

12/ Processing of personal data

12.1 The Parties agree that personal data shall be regarded as confidential information within the framework of this Contract. EKOPAK undertakes to treat the personal data provided by the CUSTOMER as confidential and to process these data in accordance with the applicable laws and regulations.

12.2 The personal data provided to EKOPAK by the CUSTOMER will be subject to computerized processing and may be used by EKOPAK and their business partners for the processing, performance and management of orders and contracts. EKOPAK undertakes not to communicate these data to third parties other than their commercial, financial and legal partners charged with or involved in the execution, delivery, payment, funding and/or review of the orders and the associated contracts. However, EKOPAK may be required to disclose this information due to a statutory obligation or a court order.

12.3 Any natural person who proves their identity may exercise their right of access to, rectification and/or deletion of information concerning them and included in the databases of EKOPAK, provided that a request is addressed to EKOPAK and sent by post to the registered office.

12.4 Ekopak Privacy Policy:

<https://ekopakwater.com/privacy-policy/>

13/ Intellectual property

13.1 Each of the parties retains all rights, claims and interests on and in their trade secrets, inventions, copyrights and other intellectual property rights. Save the limited rights of use expressly granted by EKOPAK, the CUSTOMER does not acquire any rights to the intellectual property associated with the Products, nor licenses with regard to the intellectual property associated with the Products, including, but not limited to, software used by EKOPAK when providing their services.

13.2 The CUSTOMER shall not remove, alter or render illegible any notices of copyrights, trademarks or other proprietary rights appearing on Products supplied by EKOPAK. The CUSTOMER shall not remove or alter any indications present on the Products or their packaging, such as trademarks, trade names and copyrights.

14/ Confidentiality

The CUSTOMER acknowledges that within the context of the commercial transaction with EKOPAK, they may be exposed to information that is not publicly known and that may be regarded as confidential or proprietary by EKOPAK ("Confidential Information"). Confidential Information includes but is not limited to EKOPAK's prices setting and all competition-sensitive or secret business, marketing and technical information and software, as the case may be, made available by EKOPAK to the CUSTOMER.

Confidential Information may not be disclosed in any way to third parties and may only be used for the purposes of this contract as long as the confidential nature of the Confidential Information must be maintained, in any event during the cooperation and for a period of 10 years afterwards.

This article does not apply to information that (i) is generally known; (ii) is already known to the recipient; (iii) was lawfully received from a third party without breach of any confidentiality obligation; (iv) is being developed autonomously; or (v) is required to be disclosed by order of a court or government agency.

In accordance with the above, EKOPAK may disclose the CUSTOMER's confidential information to their (legal) advisors, financial partners, subcontractors and subsidiaries and affiliated enterprises for the purpose of the performance of the contract between EKOPAK and the CUSTOMER.

The CUSTOMER also acknowledges that EKOPAK NV is a listed company and that certain information of/relating to EKOPAK NV may be regarded as insider information and may therefore be subject to the applicable legal provisions and regulations, including the Market Abuse Regulation, as amended from time to time. For more information, the Ekopak Dealing Code can be consulted.

15/ Non-solicitation clause

During the term of the contract and for a period of one year after its termination, the CUSTOMER shall refrain from hiring employees or representatives, including subcontractors, of EKOPAK who execute(d) the Order ("Staff Members") or from having them work or perform services in any other manner, either directly or indirectly, for the CUSTOMER, except with the explicit prior written consent of EKOPAK. Any violation of this Article by the CUSTOMER shall give rise, by operation of law, to payment of a compensation to EKOPAK equalling the gross annual salary of the Staff Member(s) solicited or poached.

16/ Retention of title

16.1 The CUSTOMER explicitly agrees that all Products shall remain the property of EKOPAK until the full price is paid and all obligations of the contract have been fulfilled. For this reason, the CUSTOMER undertakes not to transfer ownership of the Products nor pledge them to third parties except in the exercise of their normal profession or within the context of the use of the Products for their usual purpose, until full payment of the price. In the event of any seizure of Products not paid in full, the CUSTOMER shall immediately notify the creditor, as well as EKOPAK.

16.2 In the event of a resale, EKOPAK may claim any unpaid resale price or the insurance premium for loss. During any bankruptcy proceedings involving the CUSTOMER, EKOPAK may, on the basis of article XX.194 of the Belgian Code of Economic Law, in combination with article 69 of book III title XVII of the Belgian Old Civil Code, demand restitution of the movable goods and the immovable goods by incorporation that are still among the CUSTOMER's assets.

16.3 The Parties agree to regard this clause as a written confirmation as required by article XX.194 of the Belgian Code of Economic Law, in combination with article 69 of book III title XVII of the Belgian Old Civil Code.

17/ Jurisdiction and applicable law

17.1 The competent Courts of the territory where the registered office of EKOPAK is located have jurisdiction for any disputes relating to the validity and interpretation of, the compliance or non-compliance with, the suspension or termination of the GT&C.

However, EKOPAK reserves the right but has no obligation to bring disputes with foreign CUSTOMERS before the competent courts of the place of residence, registered office or place of business of the CUSTOMER.

17.2 These general terms and conditions are exclusively governed by Belgian law (with the exception of the United Nations Convention on Contracts for the International Sale of Goods). The application of the New York Convention on the Limitation Period in the International Sale of Goods is also explicitly excluded.

18/ Waiver of recourse

In the event of a sale of an Installation by EKOPAK to the CUSTOMER, EKOPAK and the CUSTOMER mutually waive any recourse - except in the event of a deliberate error or fraud - which they may have against each other on the basis of articles 1147, 1302, 1382 through 1386 bis, 1721, 1732 through 1735 of the Belgian Old Civil Code, on account of material or immaterial damage covered by the fire insurance. The installation is insured by EKOPAK with mutual waiver of recourse by EKOPAK and the CUSTOMER.

All Parties to the contract shall notify their insurer of the mutual waiver of recourse at the time the contract is concluded.

19/ Other provisions

19.1 If the CUSTOMER comprises several natural persons, each of them shall be jointly and severally responsible for compliance with the obligations resulting from or associated with these GT&C.

19.2 If, in the event of non-performance or improper performance of one or several obligations by the CUSTOMER, EKOPAK does not react or does not expressly claim proper performance or any other right arising from this contract or the law, this shall not imply a waiver or relinquishment of EKOPAK's right to later invoke the non-performance, improper performance and/or unperformed obligation(s) by the CUSTOMER.

19.3 Should any provision (or part thereof) of these GT&C or any contract concluded in execution thereof, be void, invalid or unenforceable, such invalidity or unenforceability shall not give rise to the invalidity or unenforceability of the remaining provisions (or parts thereof) of these GT&C or any contract entered into in execution thereof, and these GT&C shall continue to apply between the parties with the exception of the void, invalid or unenforceable provision or part of a provision.

Where appropriate, the void, invalid or unenforceable provision or part thereof shall be replaced by operation of law by the lawful, valid and enforceable provision that most closely approximates the original provision or part thereof in content, scope and intent.

the territory where the registered office of EKOPAK is located.

20/ Ekopak Policies & Codes

The CUSTOMER confirms having read the following policies of Ekopak, as amended from time to time, and undertakes to observe them:

- Dealing code: <https://ekopakwater.com/investor-relations/corporate-governance/> ;
- Code of Conduct: <https://ekopakwater.com/investor-relations/corporate-governance/> ;
- Customer Policy: <https://ekopakwater.com/investor-relations/corporate-governance/> ;

- Human Rights Policy: <https://ekopakwater.com/investor-relations/corporate-governance/> ;

The Dutch-language text of the General Terms and Conditions of Sale prevails over the English translation.